

Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



Dell Rapids

Minnehaha County, SD

- 33.3%

Change in
New Listings

- 33.3%

Change in
Closed Sales

- 13.1%

Change in
Median Sales Price

	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	12	8	- 33.3%	34	21	- 38.2%
Closed Sales	6	4	- 33.3%	19	14	- 26.3%
Median Sales Price*	\$325,000	\$282,500	- 13.1%	\$241,000	\$268,750	+ 11.5%
Average Sales Price*	\$350,500	\$290,250	- 17.2%	\$330,837	\$303,307	- 8.3%
Percent of Original List Price Received*	101.1%	99.0%	- 2.1%	99.6%	98.2%	- 1.5%
Average Days on Market Until Sale	78	57	- 27.2%	62	77	+ 22.9%
Inventory of Homes for Sale	23	10	- 56.5%	--	--	--
Months Supply of Inventory	4.3	1.9	- 56.0%	--	--	--

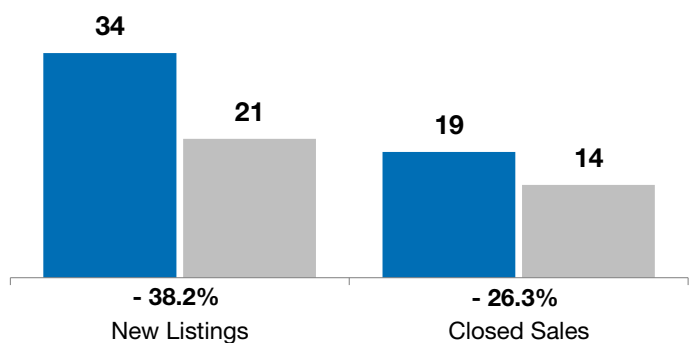
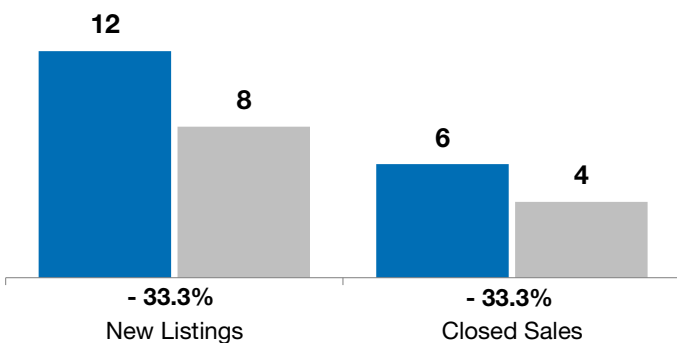
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

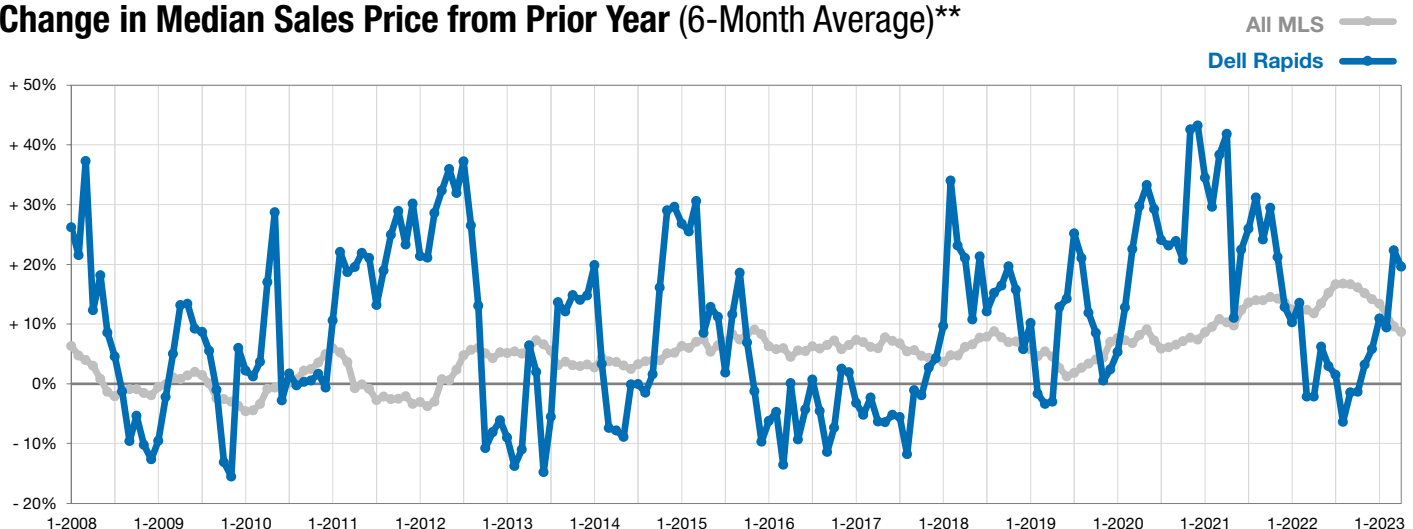
■ 2022 ■ 2023

Year to Date

■ 2022 ■ 2023



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.